



Trading Symbols
AIM: UFO
FWB: I3A1

4 February 2022

Alien Metals Ltd
("Alien" or "the Company")

Continued high-grade iron ore results returned from Hancock Project



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[INSERT PDF]

Alien Metals Ltd (LSE AIM:UFO), a global minerals exploration and development company, is pleased to update the market on its high-grade Hancock iron ore project in the Pilbara Region of Western Australia.

Highlights

- The company recently completed the excavation of a bulk sample weighing 2,378kg of high-grade iron ore from the Ridge C resource
- A series of grabs taken from the bulk sample have returned high-grade results with an average grade of 62.2% Fe across the samples and low levels of impurities
- The sampling indicates that the high-grade material commences from less than 1m below surface
- The samples represent a homogenous bulk sample across the centre of the Ridge C resource and provides further confirmation of grade and quality of the deposit

Bill Brodie Good, CEO & Technical Director of Alien Metals, commented: *"We have continued to fast track this excellent project and, in conjunction with the recent third phase of drilling programme, we took the opportunity to excavate a significant bulk sample to advance the mine development side of the workstreams. The high-grade nature of these results demonstrate the quality of the project and continue to give us great confidence in the planning and development process we are progressing. The team has delivered again in difficult conditions and we have now made a significant next step in the development of the project. I look forward to updating the market on more news as we get it."*

As part of the mine development work being done by the Company and in parallel with the 3rd phase of drilling, a bulk sample was taken in the central portion of ridge C using an excavator. A sample pit, some 7m long, 1.5m wide and maximum depth of 2.5m was dug on the side of the drill platform for diamond hole AM21DD004. Having the sample from this location will also tie in with the results from the diamond hole, as well as the previous RC drilling to correlate all the data. After sampling the pit was refilled and rehabilitated according to the environmental practices.

9 'piles' were made from each subsequent level as the trench was dug to confirm the correct material was chosen for the bulk sample. Apart from the initial pile, which still returned 59.6% Fe but was deemed lower grade on site due to the contamination of surface soil and material, the remaining 8 piles were combined to produce the bulk sample giving a good representative sample of the ore.

Such bulk samples are an essential part of development and mining studies as it will enable detailed metallurgical testing of the ore on a sufficient volume basis to assess various aspects that are factored into mining, such as haulage and end user processes to help optimise the design of mine crushing and screening circuit as an example.

As the Company is fast tracking this programme, this 2,378kg representative bulk sample has been submitted to ALS Laboratory in Perth, with these initial results from grab samples taken as part of the preparation of the bulk sample being assembled, adding confidence to the quality and grade of the material and the project as a whole.

The ALS Metallurgical test work has the following primary objectives:

- Understand the process flow sheet requirements, including DSO/beneficiation characteristics for improving product grades.
- Potential product yields, Fe recoveries and grades.
- Determine the physical properties of the product.
- Process plant design parameters for ore hardness and abrasion properties. This information is necessary for selecting suitable crusher and plant maintenance.
- Measure orebody variability.
- Generate sufficient representative customer samples from Ridge C.

Results will be provided as soon as able, as continued pressure on all laboratories in Western Australia continues to create backlogs.

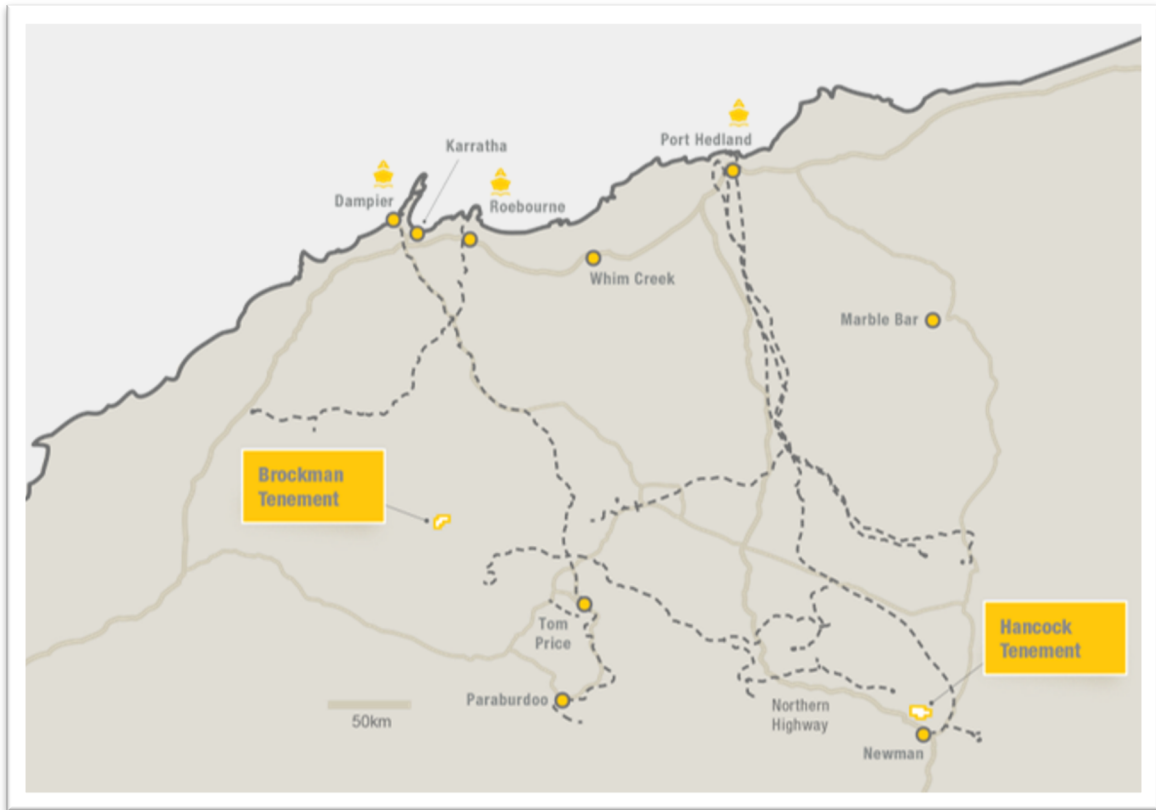


Figure 1: Location of the Hancock Project, Western Australia



Figure 2: Bulk Sample extraction, Hancock Iron Ore Project

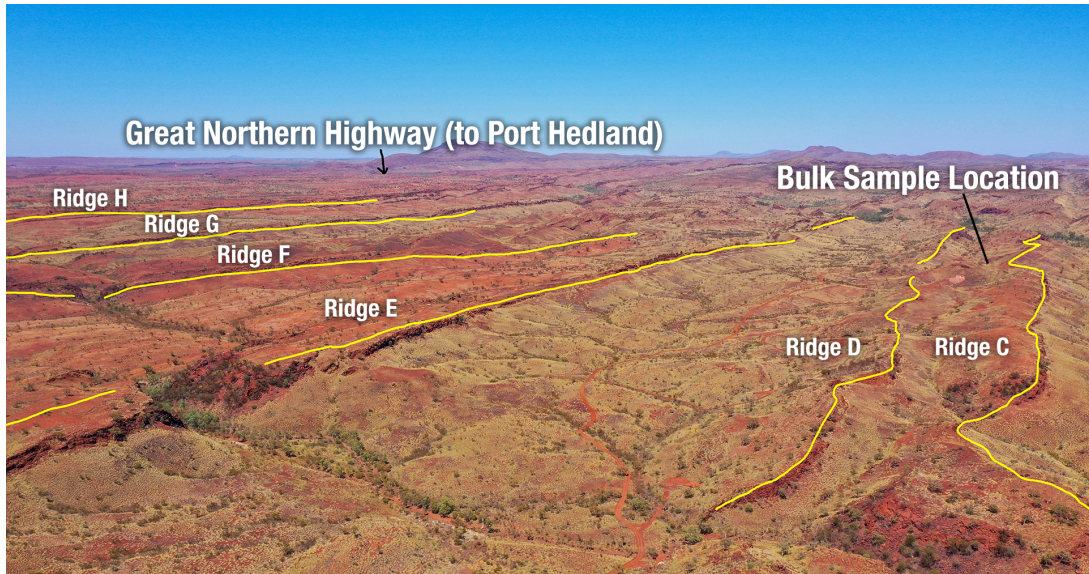


Figure 3: Looking Southwest, Hancock Iron Ore Project, January 2022



Figure 4: High grade 'lump' sample ready for testing, bulk sample, ALS Laboratory, February 2022

Table 1: Bulk Sample grab sample assay results, Hancock Project, February 2022

	Fe %	Al2O3%	Mn %	P %	SiO2 %	LOI %
AM21BLK_C_001	59.63	2.59	0.015	0.08	5.09	3.91
AM21BLK_C_002	60.5	3.17	0.016	0.081	5.29	3.18
AM21BLK_C_003	63.03	2.86	0.015	0.078	3.96	2.31
AM21BLK_C_004	62	3.15	0.016	0.091	4.5	2.89
AM21BLK_C_005	62.25	2.81	0.015	0.092	4.15	2.84
AM21BLK_C_006	64.31	1.94	0.01	0.096	3.23	2.18
AM21BLK_C_007	63.97	2.23	0.011	0.101	3.2	2.29
AM21BLK_C_008	62.78	2.82	0.013	0.108	3.85	2.66
AM21BLK_C_009	61.57	3.31	0.012	0.106	4.4	3.12
AVERAGE	62.23%	2.76%	0.01%	0.09%	4.19%	2.82%

Maiden drilling on the Brockman tenement is still a priority for the next phase of work on the tenement and the Company is working towards this to start in the coming months as it finalises all statutory licences.

For further information please visit the Company's website at www.alienmetals.uk, or contact:

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Competent Person

The information in this announcement which relates to Exploration Targets, Exploration Results and the Scoping Study has been approved by Mr. Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a Corporate Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr. Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 40 continuous years of exploration

and mining experience in a variety of mineral deposit styles. Mr. Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr. Maynard consents to inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Notes to Editors

Alien Metals Ltd is a mining exploration and development company listed on the AIM market of the London Stock Exchange (LSE: UFO). The Company's focus is on precious and base metal commodities, with its operations located in proven mining jurisdictions and it has embarked upon an acquisition-led strategy headed by a high-quality geological team to build a strong portfolio of diversified assets.

In 2019, the Company acquired 51% of the Brockman and Hancock Ranges high-grade (Direct Shipping Ore) iron ore projects and with a conditional agreement to increase its interest to 90% in May 2021 also being put in place.

In 2020 the Company agreed to acquire 100% of the Elizabeth Hill Silver Project, which consists of the Elizabeth Hill Historic Silver Mine Mining Lease and the 150km² exploration tenement around the mine. The Company also holds two silver projects, San Celso and Los Campos, located in Zacatecas State, Mexico, Mexico's largest silver producing state, which produced over 190m oz of silver in 2018 alone, accounting for 45% of the total silver production of Mexico for that year. The Company also holds a Copper Gold project in the same region, Donovan 2.

In November and December 2021, the Company entered into two Binding Heads of Agreement with ASX listed Platina Resources Ltd and Artemis Resources Limited to acquire 100% of the current joint venture interest in the Munni Munni Platinum Group Metals and Gold Project in the West Pilbara, Western Australia, one of Australia's major underexplored PGE and base metals projects. Munni Munni holds a historic deposit containing 2.2Moz 4E PGM: Palladium, Platinum, Gold, Rhodium.

The Company was also awarded an Exploration Licence in Greenland in late 2020, which surrounds the world class Citronen Zinc-Lead deposit.